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NOVO ANNOUNCES INAUGURAL COMMISSIONING GOLD POUR AT BEATONS CREEK GOLD PROJECT

VANCOUVER, BC, February 16, 2021 - **Novo Resources Corp.** (“Novo” or the “Company”) (TSX: NVO & NVO.WT; OTCQX: NSRPF) is pleased to announce that it has poured its first gold bar from the Company’s Beatons Creek gold project (the “Project”) in Nullagine, Western Australia ([Figure 1](#) and [Figure 2](#)).

The Company’s inaugural commissioning gold pour was achieved following refurbishment of the Golden Eagle mill and rapid development of the Project, both of which have been completed on time and under budget.

Key recent project milestones:

- **February 16, 2021 – Novo pours first gold bar (within six months of acquisition of Millennium Minerals Limited (“Millennium”))**
- **February 2021** – Novo receives final project approvals and commences plant commissioning (*refer to the Company’s news release dated [February 3, 2021](#)*)
- **January 2021** – Novo completes graduation from TSX Venture Exchange to Toronto Stock Exchange and commences haulage of material from the Project to the Company’s Golden Eagle mill (*refer to the Company’s news releases dated [December 17, 2020](#) and [December 30, 2020](#)*)
- **December 2020** – Novo receives final mining approval and mobilizes Iron Mine Contracting to develop the Project
- **October 2020** - Novo appoints GR Engineering Services to initiate A\$8.3M refurbishment of the operating infrastructure of Millennium and commences grade control drilling at Beatons Creek (*refer to the Company’s news release dated [October 15, 2020](#)*)
- **September 2020** - Novo completes fully-funded acquisition of Millennium (*refer to the Company’s news releases dated [August 4, 2020](#) and [September 7, 2020](#)*)

“This first gold pour marks over ten years of dedicated commitment from Novo’s team and its shareholders to advance towards conglomerate gold production,” commented Dr. Quinton Hennigh, President, Chairman, and a director of Novo. “When Novo entered the Pilbara region looking for gold in ancient conglomerates, it was on the basis that it had potential to host deposits of similar age and geology to those of the Kaapvaal Craton of South Africa, host to the Witwatersrand Basin, the single largest gold deposit on Earth. We found that conglomerates of the Pilbara are quite nuggety making them particularly difficult to explore and determine grade for purposes of resource modeling. Nonetheless, through ingenuity, perseverance and dedication, our team has overcome these challenges to reach this historic inaugural conglomerate gold pour milestone. And this is just the beginning! With approximately 14,000 square kilometres of tenure, Novo has laid a sustainable foundation upon which it plans to unlock much more conglomerate gold over coming years.”

“Achieving first gold pour within six months of acquiring Millennium is nothing short of remarkable,” commented Mr. Rob Humphryson, CEO and a director of Novo. “This is testament to the calibre of the Novo team and contract service providers who have worked seamlessly and tirelessly to get us to this milestone. Activities at site are now concentrated on optimizing the operation, which is expected to achieve a plant throughput rate of 1.5 million tonnes per annum.”

Novo will also continue to pursue its aggressive growth strategy in 2021, with ongoing exploration activities in the Pilbara and Victoria, including a mechanical sorter program scheduled to commence at the Company's Purdy's Reward and Comet Well projects in the Pilbara in Q2 2021.



(Figure 1: Picture of Novo's inaugural gold bar from the Project.)



(Figure 2: Novo's GM, Operations, Mr. Chris Mardon, holding Novo's inaugural gold bar from the Project.)

About Novo Resources Corp.

Novo is advancing its flagship Beatons Creek gold project to production while exploring and developing its highly prospective land package covering approximately 14,000 square kilometres in the Pilbara region of Western Australia. In addition to the Company's primary focus, Novo seeks to leverage its internal geological expertise to deliver value-accretive opportunities to its shareholders. For more information, please contact Leo Karabelas at (416) 543-3120 or e-mail leo@novoresources.com

On Behalf of the Board of Directors,

Novo Resources Corp.

“Quinton Hennigh”

Quinton Hennigh
President and Chairman

Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, the anticipation of commercial production from the Project, the expectation that the Golden Eagle mill will reach a throughput rate of 1.5 million tonnes per annum, and the plan to commence a mechanical sorter program at the Company’s Purdy Reward and Comet Well projects in the second quarter of this year. Forward-looking statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, unforeseen commissioning and development issues and customary risks of the resource industry.